



## Press Release

### Anandalok Hospital

September 15, 2022

#### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	0.40	-	ACUITE D   Reaffirmed   Issuer not co-operating*
Bank Loan Ratings	12.10	ACUITE D   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	12.50	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

#### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE D' (read as ACUITE D)** and short term rating of '**ACUITE D' (read as ACUITE D)** on the Rs. 12.50 crore bank facilities of Anandalok Hospital (AH). The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

#### About the Company

Anandalok Hospita (AH), established in 1981, is a multi speciality hospital that offers a range of healthcare services including neuro surgery, oncology, urology and orthopaedics, among others. The hospital has 350 beds and is run by a trust led by Mr. Deo Kumar Saraf (Chairman). The trust runs six hospitals in four located at Kolkata, one at Baduria and the other at Ranigunj apart from a diagnostic center at Kolkata. It also carries out charitable activities for the economically weaker sections of society.

#### Non-cooperation by the issuer/borrower:

Acuite has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date.

Acuite believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

#### Limitation regarding information availability:

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuité endeavored to gather information about the entity/industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

### About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

### Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

### Material Covenants

Not Applicable

### Liquidity Position

"No information provided by the issuer / available for Acuite to comment upon."

### Outlook

Not Applicable

### Other Factors affecting Rating

None

### Status of non-cooperation with previous CRA

None

### Any other information

The rated entity has not shared the latest financial statements despite repeated requests.

### Applicable Criteria

- Service Sector: <https://www.acuite.in/view-rating-criteria-50.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

### Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

### Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
17 Jun 2021	Bank Guarantee	Short Term	0.40	ACUITE D ( Issuer not co-operating*)
	Term Loan	Long Term	5.10	ACUITE D ( Issuer not co-operating*)

	Cash Credit	Long Term	7.00	ACUITE D ( Issuer not co-operating*)
23 Mar 2020	Term Loan	Long Term	5.10	ACUITE D (Downgraded and Issuer not co-operating*)
	Bank Guarantee	Short Term	0.40	ACUITE D (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	7.00	ACUITE D (Downgraded and Issuer not co-operating*)
26 Feb 2020	Cash Credit	Long Term	7.00	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	5.10	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.40	ACUITE A4 (Issuer not co-operating*)
26 Dec 2018	Cash Credit	Long Term	7.00	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	5.10	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.40	ACUITE A4 (Issuer not co-operating*)
22 Sep 2017	Term Loan	Long Term	5.10	ACUITE B+   Stable (Assigned)
	Cash Credit	Long Term	7.00	ACUITE B+   Stable (Assigned)
	Bank Guarantee	Short Term	0.40	ACUITE A4 (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Punjab National Bank	Not Applicable	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.40	ACUITE D   Reaffirmed   Issuer not co- operating*
Punjab National Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	7.00	ACUITE D   Reaffirmed   Issuer not co- operating*
Punjab National Bank	Not Applicable	Term Loan	Not available	Not available	Not available	5.10	ACUITE D   Reaffirmed   Issuer not co- operating*

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## About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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